GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

STARRED QUESTION NO:118
ANSWERED ON:31.07.2006
UTILISATION OF EPF
Krishnadas Shri N.N.

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) Whether the Government has received any representations from different trade unions regarding irregularities in the utilisation of funds collected under the Employees Provident Fund;

(b) If so, the details thereof;

(c) Whether certain cases of misuse of funds under the Employees Provident Fund against the interests of the employees have been noticed;

(d) If so, the details thereof; and

(e) The action taken by the Government in this regard?

Answer

MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO)

(a) to (e): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO. 118 FOR 31.07.2006 BY SH. N.N. KRISHNADAS REGARDING `UTILISATION OF EPF`.

(a) to (e):Investment of monies belonging to Employees Provident Fund is made in accordance with the provisions contained in Paragraph 52 of the Employees Provident Fund Scheme, 1952 and as per the pattern of investment prescribed by the Central Government from time to time. The Government has not received representations from different trade unions regarding misutilisation and misuse of funds collected by the Employees Provident Fund Organisation under the Employees Provident Fund managed by the Central Board of Trustees,

(EPF).